

## **ENTERPRISE FUNDS**

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Enterprise Funds are used by the County to account for the operations of those services to the general public where the intent is to recover costs or generate revenues through user charges. These activities are accounted for in a manner similar to private business enterprise. The County maintains the following Enterprise Funds:

**Transit Agency** - Operates the County's mass transit rail system, bus system, downtown metromover loop, and special transportation services.

**Solid Waste Management** - Operates the County's collection service for garbage and trash in the Waste Collection service area. Operates 15 neighborhood trash transfer stations. Also operates a solid waste resource recovery plant, and landfills.

**Seaport** - Operates and develops the Port of Miami to serve cruise passengers and process cargo.

**Aviation Department** - Operates and develops the Port Authority Properties including the Miami International Airport, four general aviation airports and one training airport.

**Water and Sewer** - Operates, develops and maintains the County's potable water supply and wastewater collection and disposal systems.

**Public Health Trust** - Operates Jackson Memorial Hospital and several other hospitals and health care centers.

**Rickenbacker Causeway** - Operates the Rickenbacker Causeway, consisting of a five-lane high level bridge, a three-lane bridge and other roadway facilities.

**Vizcaya Art Museum** - Operates a museum which is a major tourist attraction.

**Housing Agency** - Used to account for Section 8 housing programs which operate and maintain publicly financed housing that provide a rent subsidy for lower-income families.

MIAMI-DADE COUNTY, FLORIDA

ENTERPRISE FUNDS  
SUPPLEMENTAL COMBINING BALANCE SHEET  
SEPTEMBER 30, 1998  
(in thousands)

	Transit Agency	Solid Waste Management	Seaport	Aviation Department
<b>Assets:</b>				
Current Assets:				
Cash and cash equivalents	\$ 314	\$ 17,034	\$ 1,464	\$ 64,428
Investments		34,899	2,981	99
Accounts receivable, net	2,442	9,354	7,333	26,667
Due from other funds		2,794		
Due from other governments		911		
Inventories	14,738		1,239	7,467
Other current assets	1,602	524	323	
Total current assets	19,096	65,516	13,340	98,661
Restricted assets:				
Cash and cash equivalents	56	10,508	4,758	141,827
Investments	84,566	21,529	10,634	120,340
Other restricted assets	30,065	6,421	8,631	14,385
Total restricted assets	114,687	38,458	24,023	276,552
Fixed Assets:				
Property, plant and equipment	1,865,268	475,054	516,462	2,979,189
Less: accumulated depreciation	(544,590)	(225,931)	(106,257)	(796,500)
Property, net	1,320,678	249,123	410,205	2,182,689
Other assets:				
Deferred charges and other assets		10,134	4,556	16,514
Total assets	\$ 1,454,461	\$ 363,231	\$ 452,124	\$ 2,574,416
<b>Liabilities and Fund Equity:</b>				
Current liabilities payable from current assets:				
Accounts payable and accrued expenses	\$ 7,417	\$ 20,629	\$ 2,155	\$ 37,266
Current portion of bonds, loans and notes payable			566	
Current portion of advances payable				
Estimated claims payable				
Due to other funds	24,993	1,870	230	324
Due to other governments		416		
Deferred revenues and other current liabilities	4,025	78		38,882
Total current liabilities payable from current assets	36,435	22,993	2,951	76,472
Current liabilities payable from restricted assets:				
Accounts payable, accrued expenses and deferred credits	8,382	3,341	12,277	34,435
Current portion of bonds, loans and notes payable		5,855	4,725	51,450
Due to other funds	24,730			
Estimated claims payable				
Total current liabilities payable from restricted assets	33,112	9,196	17,002	85,885
Long-term liabilities:				
Bonds, loans and notes payable, net		152,308	347,621	1,548,176
Advances payable				
Due to other funds			4,272	
Estimated claims payable				
Liability for closure and postclosure care costs		123,033		
Other long-term liabilities	103,204		2,673	157,662
Total long-term liabilities	103,204	275,341	354,566	1,705,838
Fund equity:				
Contributions	1,380,074	75,497	60,199	342,760
Retained earnings (deficit):				
Reserve for restricted assets				50,903
Unreserved retained earnings (deficit)	(98,364)	(19,796)	17,406	312,558
Total fund equity	1,281,710	55,701	77,605	706,221
Total liabilities and fund equity	\$ 1,454,461	\$ 363,231	\$ 452,124	\$ 2,574,416

**MIAMI-DADE COUNTY, FLORIDA**

Water and Sewer	Public Health Trust	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total September 30,	
					1998	1997
\$ 16,607	\$ 24,721	\$ 814	\$ 702	\$ 998	\$ 127,082	\$ 138,656
59,918	62,176	1,659	1,437		163,169	141,069
72,063	122,156		18	517	240,550	234,329
4,539	20,095			4,401	31,829	35,329
				13	924	552
20,504	7,621	10			51,579	51,684
4	397		3		2,853	3,677
173,635	237,166	2,483	2,160	5,929	617,986	605,296
142,486	107,695	596		5,494	413,420	295,189
601,025	320,097	1,209			1,159,400	1,283,978
1,262	6,037				66,801	62,381
744,773	433,829	1,805		5,494	1,639,621	1,641,548
3,428,450	598,023	38,891	8,901	44,094	9,954,332	9,485,461
(711,744)	(268,654)	(14,268)	(256)	(12,944)	(2,681,144)	(2,455,863)
2,716,706	329,369	24,623	8,645	31,150	7,273,188	7,029,598
16,032	5,138	105		466	52,945	51,264
\$ 3,651,146	\$ 1,005,502	\$ 29,016	\$ 10,805	\$ 43,039	\$ 9,583,740	\$ 9,327,706
\$ 48,958	\$ 107,159	\$ 691	\$ 275	\$ 1,055	\$ 225,605	\$ 230,480
4,221	5,993			305	11,085	10,955
	1,530				1,530	2,929
	5,500				5,500	4,900
	4,023			5,082	36,522	42,399
					416	1,705
17,490	78,579	469	86	311	139,920	119,722
70,669	202,784	1,160	361	6,753	420,578	413,090
73,307	1,991	177			133,910	145,441
21,302		1,195			84,527	125,347
1,166					25,896	33,589
15,627					15,627	19,989
111,402	1,991	1,372			259,960	324,366
1,608,205	193,770	3,845		10,577	3,864,502	3,723,237
						1,457
					4,272	31,133
4,776	32,790				37,566	37,506
					123,033	143,413
	24,461			183	288,183	310,733
1,612,981	251,021	3,845		10,760	4,317,556	4,247,479
926,625	331,505	2,161	7,120	18,591	3,144,532	3,157,173
189,714	153,148	1,805		1,450	397,020	343,280
739,755	65,053	18,673	3,324	5,485	1,044,094	842,318
1,856,094	549,706	22,639	10,444	25,526	4,585,646	4,342,771
\$ 3,651,146	\$ 1,005,502	\$ 29,016	\$ 10,805	\$ 43,039	\$ 9,583,740	\$ 9,327,706

MIAMI-DADE COUNTY, FLORIDA

**ENTERPRISE FUNDS**  
**SUPPLEMENTAL COMBINING STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN RETAINED EARNINGS (DEFICIT)**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998**  
(in thousands)

	<b>Transit Agency</b>	<b>Solid Waste Management</b>	<b>Seaport</b>	<b>Aviation Department</b>
Operating revenues:				
Charges for services	\$ 80,398	\$ 168,852	\$ 67,751	\$ 453,045
Operating expenses:				
Personnel costs	151,743	48,035	9,900	137,847
Contractual services	45,553	63,361	13,600	124,658
Material and supplies	16,602	2,226	421	10,468
Other	26,597	21,093	8,017	44,614
Operating expenses before depreciation and assumption of closure and postclosure care costs for inactive landfills	240,495	134,715	31,938	317,587
Depreciation	(53,548)	(17,914)	(13,353)	(89,912)
Assumption of closure and postclosure care costs for inactive landfills		9,889		
Other				(7,917)
Operating income (loss)	(213,645)	26,112	22,460	37,629
Non-operating revenues (expenses):				
Investment income		4,587	834	24,460
Interest expense		(7,906)	(21,066)	(88,836)
Intergovernmental subsidies	39,724	2,502		
Other, net	12,265	1,348	(871)	30,119
Total non-operating revenues (expenses)	51,989	531	(21,103)	(34,257)
Income (loss) before operating transfers	(161,656)	26,643	1,357	3,372
Operating transfers in	107,736		26,408	
Operating transfers out		(9,349)	(105)	
Net income (loss)	(53,920)	17,294	27,660	3,372
Depreciation on assets acquired with contributions	45,516	4,863		71,095
Increase (decrease) in retained earnings	(8,404)	22,157	27,660	74,467
Retained earnings (deficit) at beginning of year, as restated	(89,960)	(41,953)	(10,254)	288,994
Retained earnings (deficit) at end of year	\$ (98,364)	\$ (19,796)	\$ 17,406	\$ 363,461

**MIAMI-DADE COUNTY, FLORIDA**

<b>Water and Sewer</b>	<b>Public Health Trust</b>	<b>Rickenbacker Causeway</b>	<b>Vizcaya Art Museum</b>	<b>Housing Agency Public Housing Division</b>	<b>Total September 30,</b>	
					<b>1998</b>	<b>1997</b>
\$ 372,622	\$ 625,975	\$ 5,096	\$ 2,609	\$ 5,740	\$ 1,782,088	\$ 1,752,960
101,748	454,940	1,702	1,304	1,568	908,787	894,983
36,788	142,122	920	420	663	428,085	460,319
28,307	119,114	126	94	442	177,800	232,670
24,588	67,401	94	426	1,989	194,819	146,342
191,431	783,577	2,842	2,244	4,662	1,709,491	1,734,314
(68,170)	(24,352)	(643)	(6)	(1,074)	(268,972)	(253,803)
					9,889	(22,102)
					(7,917)	(5,898)
113,021	(181,954)	1,611	359	4	(194,403)	(263,157)
45,466	25,317	196	100	595	101,555	100,511
(64,410)	(10,783)	(388)		(688)	(194,077)	(169,911)
554				4,092	46,872	41,193
(708)	9,096	85	5	(1,504)	49,835	21,232
(19,098)	23,630	(107)	105	2,495	4,185	(6,975)
93,923	(158,324)	1,504	464	2,499	(190,218)	(270,132)
	204,627				338,771	293,000
(31,471)					(40,925)	(19,655)
62,452	46,303	1,504	464	2,499	107,628	3,213
26,414					147,888	73,117
88,866	46,303	1,504	464	2,499	255,516	76,330
840,603	171,898	18,974	2,860	4,436	1,185,598	1,109,268
\$ 929,469	\$ 218,201	\$ 20,478	\$ 3,324	\$ 6,935	\$ 1,441,114	\$ 1,185,598

**MIAMI-DADE COUNTY, FLORIDA**

**ENTERPRISE FUNDS  
SUPPLEMENTAL COMBINING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998  
(in thousands)**

	<b>Transit Agency</b>	<b>Solid Waste Management</b>	<b>Seaport</b>	<b>Aviation Department</b>
Cash flows from operating activities:				
Cash received from customers and tenants	\$ 88,887	\$ 171,727	\$ 60,182	\$ 446,941
Cash paid to suppliers	(83,600)	(95,399)	(17,148)	(191,870)
Cash paid to employees for services	(164,856)	(47,357)	(9,900)	(137,653)
Net cash provided (used) by operating activities	(159,569)	28,971	33,134	117,418
Cash flows from non-capital financing activities:				
Operating grants received	146,433	2,502		
Advances (reimbursements to) from the County	1,026		(26,408)	
Operating transfers in from other funds			26,408	
Operating transfers out to other funds		(9,349)	(105)	
Receipts (Payments) from outside organizations			(871)	
Net cash provided by non-capital financing activities	147,459	(6,847)	(976)	
Cash flows from capital and related financing activities:				
Proceeds from issuance of long-term debt		57,955		433,085
Principal payments - bonds, loans, notes and advances payable		(56,040)	(4,621)	(297,086)
Proceeds for extinguishment of debt				
Interest paid		(8,020)	(20,209)	(91,268)
Proceeds from sale of assets		970		
Proceeds received from lease in/lease out				
Capital advances to other governmental funds			(11,677)	
Proceeds from FEMA/insurance claims				
Purchase of fixed and intangible assets	(915)		(591)	(194,474)
Acquisition and construction (including capitalized interest)	(34,503)	(14,266)	(34,119)	
Capital grants received			1,499	
Capital contributed by federal, state and local	33,498		4,092	22,921
Passenger facility charges				34,212
Net cash provided (used) by capital and related financing activities	(1,920)	(19,401)	(65,626)	(92,610)
Cash flows from investing activities:				
Purchase of investments securities	(84,566)	(56,428)	(13,615)	(352,865)
Proceeds from sale and maturities of investment securities	90,953	47,323	33,882	367,671
Interest and dividends on investments	7,643	4,587	835	25,345
Loans to other funds		(160)		
Short-term loan				
Net cash provided (used) by investing activities	14,030	(4,678)	21,102	40,151
Net increase (decrease) in cash and cash equivalents		(1,955)	(12,366)	64,959
Cash and cash equivalents at beginning of year	370	29,497	18,588	141,296
Cash and cash equivalents at end of year	\$ 370	\$ 27,542	\$ 6,222	\$ 206,255

(Continued)

**MIAMI-DADE COUNTY, FLORIDA**

Water and Sewer	Public Health Trust	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total	
					September 30,	
					1998	1997
\$ 374,969	\$ 610,879	\$ 5,424	\$ 2,608	\$ 3,430	\$ 1,765,047	\$ 1,742,935
(90,468)	(320,722)	(3,447)	(970)	(2,692)	(806,316)	(854,268)
(97,752)	(456,012)	(1,702)	(1,304)	(1,799)	(918,335)	(865,658)
186,749	(165,855)	275	334	(1,061)	40,396	23,009
107				4,392	153,434	41,449
					(25,382)	5,131
				1,281	27,689	105,006
(31,471)				(3,616)	(44,541)	(56,412)
		106	5	(496)	(1,256)	(2,639)
(31,364)		106	5	1,561	109,944	92,535
2,585	66,670			8,735	569,030	807,132
(21,015)	(79,828)	(3,585)		(11,410)	(473,585)	(372,165)
				1,134	1,134	
(82,455)	(11,240)	(20)		(517)	(213,729)	(180,694)
278					1,248	1,088
						94,553
		(321)		(107)	(12,105)	9,394
9,120					9,120	
	(64,258)	(513)			(260,751)	(297,937)
(161,962)	(1,444)			(478)	(246,772)	(298,638)
					1,499	4,798
23,162	237,182			500	321,355	332,570
					34,212	35,471
(230,287)	147,082	(4,439)		(2,143)	(269,344)	135,572
(530,710)	(534,672)	(2,868)	(1,437)		(1,577,161)	(1,976,590)
584,631	544,525	5,205	1,087	6,597	1,681,874	1,648,124
47,594	34,413	196	100	395	121,108	98,219
					(160)	
						2,228
101,515	44,266	2,533	(250)	6,992	225,661	(228,019)
26,613	25,493	(1,525)	89	5,349	106,657	23,097
132,480	106,923	2,935	613	1,143	433,845	410,748
\$ 159,093	\$ 132,416	\$ 1,410	\$ 702	\$ 6,492	\$ 540,502	\$ 433,845

MIAMI-DADE COUNTY, FLORIDA

ENTERPRISE FUNDS  
SUPPLEMENTAL COMBINING STATEMENT OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1998

(Continued)  
(in thousands)

	Transit Agency	Solid Waste Management	Seaport	Aviation Department
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ (213,645)	\$ 26,112	\$ 22,460	\$ 37,629
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	53,548	17,914	13,353	89,912
Provision for uncollectible accounts				3,668
Other - net		3,575		7,917
(Increase) decrease in assets:				
Accounts receivable, net	4,317	2,875	(1,667)	(10,171)
Inventories	1,999		(1,007)	5,529
Other current assets	230	(968)	264	
Deferred charges and other assets			(411)	
Due from other funds				
Due from other governments		201		
Increase (decrease) in liabilities:				
Accounts payable and accrued expenses	4,331	1,121	142	(21,692)
Due to other funds	(3,137)			(2,605)
Due to other governments		(1,289)		
Deferred revenue and other current liabilities	(7,554)	(190)		(39)
Estimated claims payable				
Liability for closure and postclosure care costs		(20,380)		
Other long-term liabilities	342			7,270
Net cash provided (used) by operating activities	\$ (159,569)	\$ 28,971	\$ 33,134	\$ 117,418
Non cash investing, capital and financing activities:				
Property, plant and equipment contributions received				

(Concluded)



**MIAMI-DADE COUNTY, FLORIDA**

Water and Sewer	Public Health Trust	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total	
					September 30,	
					1998	1997
\$ 113,021	\$ (181,954)	\$ 1,611	\$ 359	\$ 4	\$ (194,403)	\$ (263,157)
68,170	24,353	642	6	1,074	268,972	253,803
3,778					7,446	5,911
540					12,032	5,725
733	(15,135)		(1)	(129)	(19,178)	(18,814)
(1,303)	(1,296)				3,922	(1,383)
84	458				68	557
(253)	2,220			(4)	1,552	4,314
(310)				1,280	970	(1,341)
				159	360	(81)
6,042	28	(2,307)	(10)	214	(12,131)	19,928
	(2,229)			(3,616)	(11,587)	5,368
					(1,289)	(189)
3,545	4,723	329	(20)	(4)	790	10,454
(7,298)	561				(6,737)	7,490
					(20,380)	(7,677)
	2,416			(39)	9,989	2,101
\$ 186,749	\$ (165,855)	\$ 275	\$ 334	\$ (1,061)	\$ 40,396	\$ 23,009
					\$ 20,602	\$ 23,648